

KENTUCKY DEPARTMENT OF EDUCATION

STAFF NOTE

Action/Discussion Item:

702 KAR 3:080, Treasurer's bond, penal sum

Applicable Statute or Regulation:

KRS 156.160

Action Question:

Should the Kentucky Board of Education give final approval to amendments to 702 KAR 3:080 to reflect improved business practices?

History/Background:

Existing Policy. As part of a review of existing operating procedures in the Division of District Operations, Department staff initiated a review of current regulations to ensure conformity with recently enacted statutory requirements and to determine if changes were needed to remain consistent with ever-improving business practices. The review revealed that while the regulations were generally satisfactory, a number of technical amendments could be made that would conform more closely to statutory authority, improve the level of business practice occurring in the state, and make the regulations more easily understandable to users.

No changes have been made to the regulation since the review in June. The changes are primarily technical in nature. Based on recommendations from the Finance Officers Advisory Group (FOAG), the local board approval of the fidelity bond has been set for July 1 and submission of the information to KDE is to occur by July 31 each year.

Staff Recommendation(s) and Rationale(s):

Staff recommends the approval of the revisions to 702 KAR 3:080 as presented. The revisions should make the regulation easier to read and raise the level of business practice occurring throughout the state.

Impact on Getting to Proficiency:

Revisions to regulations that make them easier to work with and understand will assist finance staff in local school districts to perform their jobs more efficiently, which should result in increased time, energy and resources to provide the financial support for instructional activities that support getting to proficiency by 2014.

Groups Consulted and Brief Summary of Responses:

The regulation has been presented to the FOAG and Local Superintendents Advisory Council (LSAC). Input will be reported at the August meeting.

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Commissioner of Education

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